

[illegible][illegible]

the following was made public in New York on Saturday last:

CLEARING DEPARTMENT, Sept. 4, 1908.

Notice is hereby given that the Treasury Department is prepared to receive "Certificates of Treasury Loan" known as "Clearing House Certificates," and to issue "Certificates of Treasury Loan" known as "Clearing House Certificates," and that on and after the 25th of September (Certificate) will cease upon full payment of principal and interest will come up the remainder.

The certificates referred to in the above, the N. Y. Herald of the 11th says. Twenty millions are held by the New York city, and will be paid to the Treasury on the 25th of September. The action on the part of the Treasury cannot be without material influence on the money market. It will throw forty-five out of legal tender notes into the banks in exchange for certificates which are at present used for Clearing House purposes, although they counted as legal tenders in estimating their value. The banks will no longer have reason

as a larger reserve than the law requires, the whole of that compound interest will be added, will be noninterest bearing, and they are induced to keep out a longer time of loans discounts to make up for the loss of interest at portion of their reserve previously represented by certificates. We may consequently have increased monetary extension, but in proportion the banks extend their operations will the price of the money market be endangered and the public called "punches" or "spams" invited by the abundance of rate, especially the liberalization of the rate, as the return of this policy may show. When the foreign importation of the bill of January to the 1st of September of the current year, was at \$120,327,978, the export of foreign paper exclusive of the bill of January to the 1st of January, was valued at only \$84,108,325 in currency. In the, therefore, the importation of gold is likely

importance and to regard it as a basis for upward and downward revaluation of trade. Moreover, we rely upon a steady demand for our bonds, and their export involves the contingency of their return.

There was only a moderate attendance on the bazaar, and with the exception of the disputes about interest commercially or otherwise, the New York Evening Herald reports the market for the new upward revaluation at 91½-92½, the gold coins were unchanged; pork lower at 33 1/4-34; lard unchanged; flour firm with an upward tendency; cotton moderate and firm; corn in moderate demand and firm; wheat in moderate demand and lower, wharf 28 25.

Cincinnati dispatch reports the provision of coal, with the view of buyers and dealers. Superdome nonnouncing; wheat steady; corn a shade weaker, oats stiff; rye changed at \$2 for raw, free.

The Chicago dispatch quotes pork \$35 50@35 75; hulk aboveside 14; rice 14 1/2; clear 18 1/2; superfine flour \$6 50@6 75; 1 wheat 10; 2 1/2 10 1/2; 89, rice 30; rye do 35; No 1 do 50 1/2; whisky 20 30; Western 20 1/2 21, according to quality.

A telegraphic market report from St. Louis and New Orleans, which we had good reason to believe would be received at the Boston rooms some days since, has been, as yet, without appearance. We understood that material referred to a committee of gentlemen, and that report is looked for with considerable interest at the "depas"chos with a vast desire. As no new stands, Livestock permits more to

person whose influence of what is trans-
acted in three of the leading markets of the
East and West, and thence, we are led to cog-
nize a remark made by one of the officers of
the "Comptoir du Trade," is the "cost" of the dispatches
which are divided how much the "cost"
is, but shall endeavor to "pose" ourselves
that subject; as they may the better discuss
subject. We are, however, of the opinion
when the cost shall have been ascertained
established that it will be found too small for
importance attached to it. The increasing
force of Legislative demands liberality and
ought not to be, cost, with the main when
an avail herself of lightning
many of the dispatches of trade we notice
constant activity. This is particularly true of
India, China and Russia, but also of the
East, South and China, but also of the
hardware and drugs, medicines and dyestuffs
and facilities to deal presented an animated
range and activity.

[illegible][illegible]

ONLY REVIEW OF THE MARKET

CORN.—Prices are without notable change, with local and shipping demand. Sales 100 bushels at \$12.25; 250 bushels Woodlawn at \$12.25; 100 bushels A No. 1 at \$12; 500 bushels extra at \$12.50. We quote superfine new wheat at \$10.50; extra at \$10.25; extra family \$11.25.

CAT. Continues in active demand with liberal
 supply. We quote prime firm. We quote prime red
 55.00, and prime white at 54.00 per 50.
 55.-The market is quiet, with good local de-
 mand and prices are steady. White is held at 54.00
 and latter quotation being for strictly choice in-
 covered goods. We quote white at 56.00 in-
 covered sacks and delivery; mixed at 55.00 in-
 covered sacks and delivery; ear corn 55.00 from
 a local store.
 56.-The market is steady, with fair local and
 outside demand. We quote from wagon
 56.00 in bulk and from store at 57.00 and at
 declining sacks and delivery.
 57.-The demand is improving and
 firm. Sales to date 200 tons No. 1 at ear. We
 No. 1 at 56.00; No. 2 at 55.00.
 58.-The market is quiet and steady. We quote
 58.00.
 59.-The market is quiet and steady.
 60.-The market is quiet and steady, and prices are
 60.00 in bulk and at 61.00 in sacks and delivery.

to be bottled at 72-74°; lower, less dried in oil demand at \$1700/100 per bush. These stocks are light and the demand quite weak. We quote Western Reserve and Hamburg 175¢; Victory 160¢; No. 1 V-1. The demand is active. We quote No. 1 V-1 at 220¢; No. 2 at 210¢; No. 3 at 200¢ and 195¢ for No. 3. KEY-1 is fair demand, with sales today of 40 bushels at \$1.15. We quote from wagon 100¢; No. 2, for fall, and 75¢ for spring, accordingly.

Are in good request. Sales to haul new lots. We quote new at 1400/100; old at 1200/100. **ROCKWELL BASIN.** The market is quiet with limited demand and prices favoring the manufacturer. Sales today of a few lots to go to Natchez, on p.t. We quote power-sawing at 330¢/100; hand-hewn at 345¢; the rope at 175¢/100; hand loom at 145¢/100; lagging at 85¢/100.

Are in their request at 800/100, from wagon.

are fully-maintained. Sales to bags strictly Rio at 24c. We quote hard sugar 14c; Porto Rico 20c at 12c; coffee 14c; yellow at 14c; 12c; coffee, 12c; 12c; New Orleans at 12c; 12c; coffee, 12c; 12c; good to prime 12c; 12c;

10

— 100 —

1

1

1

1

1

10

1

1

